



## Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at <http://about.jstor.org/participate-jstor/individuals/early-journal-content>.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact [support@jstor.org](mailto:support@jstor.org).

*A complication of the laws of various states on registration and transfer of municipal bonds.* (New York: U. S. Mortgage & Trust Co. 1915. Pp. 41.)

*Forms used in the accounting system: balance sheet; bureau of accounts, of revenue, of supplies, and of treasury.* (Brandon, Manitoba: Dept. Pub. Finan. 1914.)

*Forms used in the accounting system of the Memphis board of education.* (Memphis, Tenn. 1915.)

*General factory accounting.* (Chicago: Trade Periodical Co. 1915. Pp. 14, 171. \$3.)

*How to manage an office.* (Chicago: A. W. Shaw Co. 1914. Pp. 128, illus.)

*Investing under expert direction.* (Canton, O.: Geiger-Jones Co. 1914. Pp. 68.)

*List of securities held by insurance companies with valuation for use in annual statements to state departments for the year ending December 31, 1914.* (Albany, N. Y.: Frank Hasbrouck. 1915. Pp. 852.)

*Pitman's dictionary of commercial correspondence in English, French, German, Spanish, and Italian.* New edition, revised. (New York: Pitman. 1914. Pp. 502. \$2.)

*Report of the first merchandising investigation conducted by the educational research committee of the Associated Advertising Clubs of the World.* (Minneapolis: Associated Advertising Clubs of the World. 1915.)

*Success in retailing, the variety business; a handbook for earnest beginners in merchandising.* (New York: Butler Bros. 1914. Pp. 221, illus.)

*Uniform system of accounts for gas companies.* (New York: Am. Gas Inst. 1915. \$5.)

### Capital and Capitalistic Organization

ARNOLD, J. A. *Arnold's guide for New York business corporations.* (New York: Baker, Voorhis. 1914. Pp. xxx, 400. \$2.50.)

CLARKE, F. M. *Liability of stockholders for the debts of California corporations.* (San Francisco: The Recorder. 1914. Pp. 27. 50c.)

INSULL, S. *Some advantages of monopoly in connection with the manufacture and distribution of electric energy.* (Dayton, O.: United Brethren Pub. House. 1915. Pp. 61.)

JONES, E. *The anthracite coal combination in the United States.* (Cambridge: Harvard University Press. 1914. Pp. xiii, 261. \$1.50.)

To be reviewed.

JUDSON, K. B. *Selected articles on government ownership of telegraph and telephone*. Debaters' handbook series. (White Plains, N. Y.: H. W. Wilson Co. 1915. Pp. xxiii, 204. \$1.)

Like the other volumes of the Debater's Handbook Series, this volume is primarily for debaters and controversialists. However, others will find it of use because of the up-to-date bibliography, the reprints of recent articles, and the statistics. Many of the articles which are given in full or in part are by propagandists or by representatives of the telephone or telegraph interests. Apparently the arguments on both sides have been balanced as carefully as possible. The changed facilities and changed methods of the past decade have rendered comparisons based on conditions a few years ago valueless for argument. It is therefore fortunate that most of the comparisons and statistics are for recent years. Some of the statistical comparisons, however, are of questionable value; for example, those presented by the American Telephone and Telegraph Company, showing the telephone traffic in countries which have government and private ownership, and which are given as "partly estimated." The statistics from the government reports of Canada, Australia, Switzerland, New Zealand, and the Union of South Africa, and the official documents and messages, are a convenient collection. While the volume can not be regarded as a scholarly treatment of the question, it will no doubt serve its purpose very acceptably.

R. E. HEILMAN.

*Proceedings of the conference of American mayors on public policies as to municipal utilities*. (Annals of the American Academy of Political and Social Science, vol. LVII, no. 146, January, 1915. Pp. vi, 334.)

This volume contains the complete proceedings of the first meeting of the executives of American municipalities to consider the problems presented by local utilities, held in Philadelphia, November 12-14, 1914.

The outstanding feature of the convention was the emphasis upon municipal ownership and home rule for cities as affording the solutions of the municipal utility problem. Several of the addresses describe the operation and success of municipal plants in the United States. Foreign experience with municipal ownership is discussed by Dr. F. C. Howe. The advantages of regulation of the local utilities by state commissions is urged by Halford Erickson of the Wisconsin Railroad Commission. The case for home rule is defended by Alderman Charles E. Merriam of Chicago. M. R. Maltbie, of the New York Public Service Commission, advocates a distribution of functions between the state and local governments.

In view of the movement to regulate the issuance of public utility securities, the discussion of holding companies in relation to public welfare is of particular interest. The advantages of operation by holding companies are strongly urged by C. F. Mathewson of the New York Consolidated Gas Company, while the evils of interlock-

ing directorates in public utility enterprises are emphasized by Louis Brandeis. Mayor Harrison of Chicago advocates municipal ownership as preferable to either state or local control; Mayor Baker of Cleveland criticises the utility interests for their political activity; and Mayor Hocken of Toronto describes as successful the operation of the publicly owned electric light and power plant of Toronto. Among the important recommendations of the committee on recommendations are: that cities be given legal power to municipalize their utilities, the expediency of its exercise being a matter of local determination; that cities be free to determine whether they will act for themselves or call in a state commission to supervise privately owned local utilities; that municipally owned utilities be subject to local control only; and that there be established by the municipalities a national utilities bureau for the collection and dissemination of information upon this question.

R. E. HEILMAN.

*Public utilities reports annotated.* (Rochester, N. Y.: Lawyers Coöperative Pub. Co. 1915. Pp. 128. \$1.)

*Second annual report of the Manitoba public utilities commission for the year ending November 30, 1913.* (Winnipeg: King's Printer. 1914. Pp. 180.)

### Labor and Labor Organizations

*Conciliation and Arbitration in the Coal Industry of America.*

By ARTHUR E. SUFFERN. Hart, Schaffner & Marx Prize Essays, XVIII. (Boston: Houghton Mifflin Company. 1915. Pp. xxi, 376. \$2.00.)

This book describes the methods of voluntary settlement of labor disputes in the coal industry. The first chapter gives an account of the introduction of wage agreements between the operators and the miners of the bituminous coal fields. The extension of this process of collective bargaining in the central coal fields was much hindered by the competition of West Virginia coal; in fact, the lack of effective organization among the West Virginia miners even threatened to overthrow what had already been accomplished in the way of joint agreements. A chapter is devoted, therefore, to the situation in West Virginia. It sets forth the control of both the coal resources and the transportation facilities of the state by railroad companies; the attempts of the miners to improve their working conditions; and the familiar story of imported strike breakers, eviction of the miners from the company houses, court injunctions, and state police paid by the coal operators. The evils of absentee ownership could hardly be shown more clearly.